

MIDLOTHIAN MUNICIPAL MANAGEMENT DISTRICT NO. 3

Minutes of Meeting January 26, 2022

The Board of Directors (the "Board") of Midlothian Municipal Management District No. 3 (the "District") met in regular session, open to the public, at 9:30 a.m. on January 26, 2022 at the meeting place inside the boundaries of the District; and via videoconference/teleconference, whereupon the roll was called of the members of the Board, to-wit:

Terrence Jobe	Chair
Tiffany Jobe	Secretary
Jonathan Jobe	Vice Chair
Tiffany Roath	Director
Travis Hudson	Director

All members of the Board were present except Directors Hudson and Tiffany Jobe, thus constituting a quorum. Also attending were Brenda McLaughlin, Tax Collector of Bob Leared Interests ("Tax Collector"); Dayton Macatee of Macatee Engineering (the "Engineer"); Adam Charanza and Garrett Tabor, Bookkeeper of Municipal Accounts & Consulting, L.P. ("MAC"); John Barganski of Specialized Public Finance, Inc. ("Financial Advisor"); and Andrew P. Johnson, III, and Zach Petrov, attorneys, and Mirna Croon, paralegal, of Johnson Petrov LLP ("JP").

The meeting was called to order at 9:35 a.m. and evidence was presented that public notice of the meeting had been given in compliance with the law.

APPROVE PRELIMINARY OFFICIAL STATEMENT FOR LIMITED TAX ROAD BONDS, SERIES 2022 ("POS"). Mr. Barganski presented to and reviewed with the Board the POS, a copy of which is attached hereto as Exhibit "A". Mr. Barganski stated that the transactions should be priced in mid-February of 2022. Upon motion by Director Terrence Jobe, seconded by Director J. Jobe, after full discussion and with all Directors present voting aye, the Board approved the POS and authorized the Financial Advisor to proceed with marketing of the Bonds.

MINUTES OF THE PREVIOUS BOARD MEETING. Upon motion by Director Terrence Jobe, seconded by Director J. Jobe, after full discussion and with all Directors present voting aye, the Board approved the minutes of the September 22, 2021 Board meeting.

TAX ASSESSOR/COLLECTOR'S REPORT. Ms. McLaughlin reviewed the Tax Report, a copy of which is attached hereto as Exhibit "B". She noted that the District is 69.1% collected for the 2021 tax year as of December 31, 2021.

Upon motion by Director Terrence Jobe, seconded by Director J. Jobe, after full discussion and all Directors present voting aye, the Board approved the Tax Assessor/Collector's Reports along with checks presented therein.

BOOKKEEPER REPORT. The Board recognized Mr. Charanza who presented to and reviewed with the Board the Bookkeeper's Report, a copy of which is attached hereto as Exhibit "C".

Upon motion by Director J. Jobe, seconded by Director T. Roath, after full discussion and with all Directors present voting aye, the Board approved the Bookkeeper's Report.

ENGINEER'S REPORT. Mr. Dayton provided the construction update for the development in the District.

Next, upon motion by Director T. Jobe, seconded by Director J. Jobe, after full discussion and with all Directors present voting aye, the Board accepted conveyance of the 25.6 acres of the common area of Phase 3 and Phase 4 of Hawkins Meadows development by the Developer.

Upon motion by Director Terrence Jobe, seconded by Director J. Jobe, after full discussion and with all Directors present voting aye, the Board approved the Engineer's Report.

FEES OF OFFICE. The Board discussed the fees of office. No action was taken.

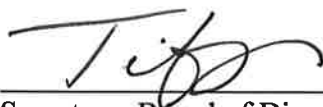
CHANGING THE WATER AND ELECTRIC FOR DISTRICT OWNED COMMON AREAS TO THE DISTRICT NAME AND TAKING OVER RESPONSIBILITY OF PAYING THE BILLS. Upon motion by Director Terrence Jobe, seconded by J. Jobe, after full discussion and with all Directors present voting aye, the Board approved transfer of the water and electric accounts to the District for District owned common areas.

ATTORNEY REPORT. There was no report.

ADJOURNMENT. There being no further business to come before the Board, the Board concurred to adjourn the meeting at 10:15 a.m.

(EXECUTION PAGE FOLLOWS)

PASSED, APPROVED AND ADOPTED this 9th of February 2022.

A handwritten signature in black ink, appearing to be 'T. J. ...', written over a horizontal line.

Secretary, Board of Directors

Exhibit "A" – Preliminary Official Statement

Exhibit "B" – Tax Report

Exhibit "C" – Bookkeeper Report